# GOVERNMENT OF INDIA
# POWER
# LOK SABHA

UNSTARRED QUESTION NO:3657
ANSWERED ON:25.08.2006
ISSUE OF BONDS BY NTPC
Deora Shri Milind Murli

**Will the Minister of POWER be pleased to state:**

(a) whether NTPC has raised a large amount through global bonds offerings in the international market;

(b) if so, the response in the international market;

(c) whether this is the lst 10 year-benchmark bond offered by an Indian firm since the Asian financial crisis; and

(d) if so, the details thereof?

## Answer

THE MINISTER OF POWER (SHRI SUSHILKUMAR SHINDE)

(a) & (b) : Till date NTPC has raised US Dollar 500 million through two Eurobond issues placed in the international market. The first Eurobond issue was made in March 2004 for US Dollar 200 million followed by second Eurobond issue of US Dollar 300 million in March 2006.

The first issue of Eurobonds had 79 investors and was oversubscribed by around 2 times. The second issue attracted 87 investors and was oversubscribed by over 5 times. Both the Eurobond issues were subscribed by diversified investors including Banks, Insurance companies, Hedge Funds, Investment Managers etc. from various European & Asian countries and also by US offshore accounts.

(c) & (d) : Yes, Sir. The Eurobond issue placed in March 2006 was first 10 years benchmark bond offered by an Indian Corporate since Asian financial crisis.

The Eurobonds (Fixed Rate Notes) issued in March 2006 have a maturity of 10 years and are due for redemption in March 2016. The bonds have a fixed coupon of 5.875% p.a. payable semi-annually and are listed at Singapore Stock Exchange.